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RECORDATION NO. 21438-R FILED  
APR 19 '05 1-52 PM  
SURFACE TRANSPORTATION BOARD

April 19, 2005

Recordation No. 21438-R

Dear Mr. Williams:

On behalf of Flex Leasing I, LLC, I submit for filing and recording under 49 U.S.C. § 11301 (a) and the regulations applicable thereunder, executed counterparts of a secondary document, not previously recorded, entitled Memorandum of Supplement ("Supplement") dated as of April 15, 2005.

The parties to the enclosed Supplement are:

Flex Leasing I, LLC - LESSOR  
Suite 730  
221 Main Street  
San Francisco, CA 94105

CSX Transportation, Inc. - LESSEE  
J-220 Treasury Dept.  
500 Water Street  
Jacksonville, FL 32202

The said Supplement, among other things, acts to lease the equipment listed in Annex A thereto by the Lessor to the Lessee and should be recorded under the next available letter under Recordation No. 21438, which letter we believe to be "-R."

The equipment covered by the instant Supplement is as identified in Annex A thereto, namely 35 covered gondola cars, LW495500-495534.

A short summary of the Supplement to appear in the Surface Transportation Board Index is as follows:

"Lease of 35 covered gondola cars LW495500-495534, see Annex A."

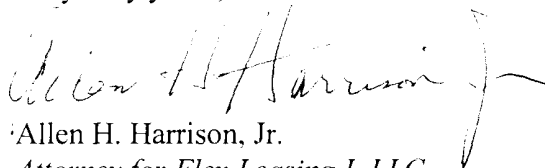
Please enter under this Recordation No. the following cross index reference:

"See Recordation No. 21888-U."

Enclosed is a check in the amount of sixty<sup>two</sup> dollars (\$60.00) in payment of the filing fee (\$30.00) and the cross indexing fee (\$30.00). <sup>4</sup>

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,



Allen H. Harrison, Jr.  
*Attorney for Flex Leasing I, LLC,  
for the purpose of this filing.*

Honorable Vernon A. Williams  
Secretary  
Surface Transportation Board  
Washington, D.C. 20423

Enclosures

BY HAND

8212-020

APR 19 '05

1-52 PM

## MEMORANDUM OF SUPPLEMENT SURFACE TRANSPORTATION BOARD

**FLEX LEASING CORPORATION** and **FLEX LEASING I, LLC** collectively filed (i) that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 21438, on May 28, 1998 and (b) the Registrar General of Canada (the "RGC") on the 29th day of May, A.D. 1998 at 2:55 p.m., (ii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-A, on August 31, 1998 at 2:45 p.m. and (b) the RGC on the 2nd day of September, A.D. 1998 at 1:20 p.m., (iii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-B, on December 11, 1998 at 2:58 p.m. and (b) the RGC on the 14th day of December, A.D. 1998 at 2:30 p.m., (iv) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-C, on February 4, 1999 at 3:15 p.m. and (b) the RGC on the 5th day of February, A.D. 1999 at 1:02 p.m., (v) that certain Memorandum of Partial Assignment of Lease with (a) the STB, Recordation No. 21438-D, on February 4, 1999 at 3:15 p.m. and (b) the RGC on the 5th day of February, A.D. 1999 at 1:11 p.m., (vi) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-E, on April 28, 1999 at 2:30 p.m. and (b) the RGC on the 29th day of April, A.D. 1999 at 1:10 p.m., (vii) that certain Memorandum of Partial Assignment with (a) the STB, Recordation No. 21438-F, on May 28, 1999 at 3:30 p.m. and (b) the RGC on the 31st day of May, A.D. 1999 at 2:18 p.m., (viii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-G, on May 28, 1999 at 3:30 p.m. and (b) the RGC on the 31st day of May, A.D. 1999 at 2:19 p.m., (ix) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-H, on June 30, 1999 at 2:30 p.m. and (b) the RGC on the 2<sup>nd</sup> day of July, A.D. 1999 at 1:52 p.m., (x) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-I, on January 27, 2000 at 3:25 p.m. and (b) the RGC on the 31st of January, A.D. 2000 at 1:41 p.m., (xi) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-J, on June 23, 2000 at 3:40 p.m. and (b) the RGC on the 27th of June, A.D. 2000 at 1:01 p.m., (xii) that certain Memorandum of Partial Termination of Lease with (a) the STB, Recordation No. 21438-K, on June 27, 2000 at 12:32 p.m. and (b) the RGC on the 28<sup>th</sup> of June, A.D. 2000 at 3:01 p.m., (xiii) that certain Memorandum of Partial Termination of Lease with (a) the STB, Recordation No. 21438-L on November 19, 2001 at 9:22 a.m. and (b) the RGC on the 20th of November, A.D. 2001 at 10:36 a.m., (xiv) that certain Memorandum of Partial Termination of Lease with (a) the STB, Recordation No. 21438-M on January 31, 2002 at 9:51 a.m. and (b) the RGC on the 1<sup>st</sup> day of February, A.D. 2002 at 11:15 a.m., (xv) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-N on September 20, 2002 at 2:43 p.m. and (b) the RGC on the 25th day of September, A.D. 2002 at 10:15 a.m., (xvi) that certain Memorandum of Partial Termination of Lease with (a) the STB, Recordation No. 21438-O on November 8, 2002 at 12:24 p.m. and (b) the RGC on the 12th day of November, A.D. 2002 at 2:00 p.m., (xvii) that certain Memorandum of Partial Termination of Lease with (a) the STB, Recordation No. 21438-P on January 28, 2004 at 2:55 p.m. and (b) the RGC on the 3rd day of February, A.D. 2004 at 1:13 p.m., and (xviii) that certain Memorandum of Supplement with (a) the STB, Recordation No. 21438-Q on August 17, 2004 at 12:24 p.m. and (b) the RGC on the 18th day of August, A.D. 2004 at 1:09 p.m., relating to the lease described below:

That certain lease (the "Lease"), dated as of May 28, 1998, between **FLEX LEASING CORPORATION**, a Delaware corporation ("Flex"), having its chief executive office at 221 Main Street, Suite 730, San Francisco, California 94105, and **CSX TRANSPORTATION, INC.** ("Lessee"), having its chief executive office at 500 Water Street, J-220, Treasury Department, Jacksonville, Florida 32202.

The new lessor, **FLEX LEASING I, LLC**, only as to the railcars listed on Annex A attached hereto, and Lessee have added additional railcars to the lease and wish to supplement the Memorandum of Lease.

Dated as of April 15, 2005

**FLEX LEASING I, LLC**

By: Janice M. Wickham  
Name: Janice M. Wickham  
Title: Vice President

STATE OF NEW YORK                    )  
  ) ss:  
COUNTY OF NEW YORK                )

On this 15 day of April, 2005, personally came before me, Janice M. Wickham, who, being by me duly sworn, says she is a Vice President of Flex Leasing I, LLC and that said writing was signed on the date hereof by her on behalf of said company by its authority duly given. The said Vice President acknowledged the execution of the said writing to be the act and deed of said company.

Witness my hand and notarial seal this 15 day of April, 2005.

SEAL

Richard D'Annunzio  
Notary Public  
My Commission Expires: \_\_\_\_\_

RICHARD D'ANNUNZIO  
Notary Public, State of New York  
No. 43-4693159  
Qualified in Richmond County  
Commission Expires March 30, 20 07

## ANNEX A

### **Description of Equipment**

Thirty-five (35) 42' covered gondola cars, numbered:

LW 495500 through LW 495534 inclusive

[CSX]